# **GOLD MOVEMENT** DISTURBS MARKE

Offering of Instalment of New Japanese Loan and Paris Demand Unsettling.

#### SPECULATORS STILL ATCIVE

No Mistaking the Aggressive Strength of Forces, Notwithstanding Late Relapse.

NEW YORK, July 5. In spite of a re-lapse in prices late in the day there was no mistaking the aggressive strength of the forces behind to-day's continued specu-lation in stocks. There was evidence of some extension of interest in the market in the character of the business done by commission houses when trading began and it was evident that there was some feeling of this demand to take profits by those who have been buying previously. Support was not abando, ed until the gold export announcement.

The market was plainly under the in-fluence still of the organized speculative forces, which have condition the present advance from its inexpiler. The contin-uance of maneuvres to sustain prices created a belief that the distribution of stocks accomulated in the course of the late rise is not complace, although the disestive process was gring on actively to-day. News matters were disregarded at the outset so far as they were adverse to the campaign for the advance. The feverishness of the colon market offered no ground for revising the serious view of the crop outlook induced by the government report on Monday. There was some special pressure to realize in consequence in the stocks of cutton, carrying railronds. The sould market still showed little effect from any demand for investment. There was, however, some activity in new insues of bonds, convertible into those stocks of cutton, carrings railronds. The sould market still showed little effect from any demand for investment. There was, however, some activity in new insues of bonds, convertible into those stocks which have been made active in the present movement. It was in the minor from and steel industrials that the new force in the semi-professional spaciation was legicyed to make the largest offort. Strength of the local transactions on the record holiday traffic yesterday was promptly taken advantage of for profit taking.

The resumption of the gold export movement tate in the day discouraged the flagsing efforts to keep up prices. The definite announcement of the offering here of a one-third instalmet or \$50,00,000 of a new Japanese loan, the withdrawal on the 15th of government deposits and the persistence of the Paris demand for gold cloud the future of the money market. The rush to sell on the gold announcement shook the market badly and left remnants of gains in only a few of the strongest stocks. Losses of 1 to 2 points resulted for some of the ledwand for gold clind Stocks.

Bonds were steady: total sales 2's declined 1-8 per cent. on call. The total sales of slocks amounted to 1,076,800 shares. stocks accumulated in the course of the late rise is not completed, although the

MONEY AND EXCHANGE—CLOSE: Money on call, steady; 232 3-4 per cent.; closing bid, 2; offered at 3:1-1. Time loans, steady; 64 and 90 days, 3 per cent.; 6 months, 3:1-233 3-4. Prime mercantile paper, 3:1-234 1-1 per cent. Sterling exchange, easy, with actual business irr bankers; hills, at 248-5.562487, for demand and at 448-5.56485.20 for 60 day bills. Tosted rutes, 3483 and 485. Commercial bills, 3:15:1-8. Bar silver, 58:5-8. Mexican dollars, 451-2.

RICHMOND STOCK MARKET	
Richmond, Va., July 5, 1	200
SALES.	
Virginia Centuries-200 at 96; 100 at	
4,1000 at 96.	361
STATE SECURITIES. Bid.	Lake
North Cambins to C 1010	102
North Carolina 6s, C., 1919 130	
North Carolina 6s. C., 1919	. 96
Va. Centuries, 2-3, C. and R., 1991 954;	16
RAILROAD BONDS.	SELLON
Atlanta and Charl Ist 7s, R., 1907 104	
A. C. L. R. R. Con, Tr. 4 p. c 102	
A. C. L. Cer. of Ind. 4 p. c	
Georgia, and Pacific 1st 6s. C., 1022., 122 Georgia, So. and Fla. 1st 5s, 1946 112	•••
Georgia and Ale Con Se 1946 112	
Georgia and Ala. Con. 5s, 1945 110 Norfolk and Western Ry. 4s, 1996 102	***
N. and W. Ry Porchonice 4-	***
Florida Southern, 1945	:::
Western N. C. 1st 6s. C., 1914 112	
Beaboard Air Line Con. 1st 48, 1350 1314	20
RAILROAD STOCKS Par.	
Atlanta and Charlotte	
Atlantic Coast Line "A" 100 163	***
Atlantic Coast Line pfd100 121	
Atlantic Coast Line com	
Norfolk and Western com190 86	***
R., F. and P. Div. Oblig	***
BANK AND TRUST CO. STOCKS.	***
Park at Blat	
Bank of Richmond	126
American National L00 125 Broad Street Bank 25 28	***
City	***
	***
Simremants National	***
Petersburg Savings and Ins 20 70	1000
INSURANCE COMPANIES.	Zin i
Virginia Fire and Marine ox 40	
	27
MISCELLANEOUR.	Stope
Old Dominion S. S. Co	120
VaCar. Chem, pfd, 8 p. c 100 107	100
VaLarolina Chemical com100 36	***
VaCar, C. Co. Col. Tr. 5 p. c 100	
CONTRACTOR OF THE PROPERTY OF	

BALTIMORE STOCK MARKET. BALTIMORE, MD., July 5.—Seaboard Air Line common and preferred—Not quoted.

## COTTON MARKETS.

NEW YORK, July 5.—The collien market was again exceedingly active, sales being estimated again exceedingly active, sales being estimated and an ambiling and also, and fluctuations continuities a million bales, and fluctuations continuities are broad. A sharp, advance in the severe decline during followed by an equally severe decline during followed by an equally severe decline during followed by an equally severe decline during the popular actions with Monday's finals. The opening compared with Monday's finals. The opening followed with Monday's finals. The opening followed being hardly a response to the sensational gains in the English market over the Fourth. Realizing was very heavy, but after working off a few points from the opening figures the market ralled on a continued demand through wire and commission houses, and reached the high point of the day shortly after the weekly coop report at noon, although this rigid that the general condition of the crop showed dimed some laurary touched though a final strength of the session, and a should some selection of the session, the strength of the session, the strength of the session, but steady at a net advance of 224 points. Southern spot markets, according to official reports were wifele, hisbor, with some points reporting fair rates. The local spot market was 30 points higher, but no business was reported.

Receipts of cotion at the ports to-day were

reporting this was 50 points higher, but no business was re-ported.

Reccipies of cotion at the peris in-day were 13,853 bales against 12,702 last week and 1,925 last year. For the week (estimated) 60,000 bales against 74,145 last week and 10,525 last year. To-day's receipts at New Orleans were 2,557

## THOMAS BRANCH& CO.

(ESTABLISHED 1833.)

MEMBERS

New York Stock Exchange,

New York Cotton Exchange.

Offer Subject to Previous Sale or Withdrawal

CITY OF RICHMOND (VA.) 4 PER CENT. BONDS, DUE 1988. Price Upon Application.

SALES:	Open,	High		Closing. Bid. Asked	BALIES	Open,	High.	Low.	
100 A. C. L., com	164	164	164	162 164	5000 Missouri Pacific	10014	100-1		Bld. Asker
www.nimarkamated.compar	CONTRACTOR AZ MA	88%	82	8114 82	2000 Mattered Lacine	10774	10074	99%	991/4 100
1200 Amer. Car and Foun. 200 Amer. Car and Foun.	25/4	36	3514	35 351		47%	47%	471/4	47 47
1909 American Cotton Cul	35/07/ER 20/07/2017	3814	321/4	9814 99 3214 38	9600 New York Central.		14914	14612	14714 148
American Tobacco ni	61 9714	97%	971/2	97% 979	7100 Norfolk and Wester	n 86%	6614	8514	86% 85
www.rimerican Can		12	111%	1156 12	1300 Northern Pacific	stenn. 53%	189	188	52% 52° 185 187
- Mmerican Can, pld	60	69	69	68% 691	1 52100 Penhavlvania Railre	nd 14254	14314	14174	185 187 141% 141
100 Amer. Locomotive, co	m 491/4	401/4	481/4	4816 484	11200 People's Gas (Chier	1go) 10514	10816	10514	105% 106
100 Amer. Locomotive, pr 1800 American Sugar	17074	1123%	112% 139 V4	111 1124	1200 Pressed Steel Car.	40%	40%	3914	80 80
A. T. and S. Fe. com	24,16,	8574	8414	8134 847		pfd 9414	941	94	93% 94
100 A., T. and S. Fe. pfd	10214	1021/4	10214	10194 1029	5800 Republic L and S., 1500 Republic L and S.,	com 19%	201/6	1934	19% 20
Baltimore and Ohio	11414	11496	11314	11334 1135		ofd 2014	811/2	1(81)	off'd 79
200 Brooklyn Rapid Tran	sit 73%	7314	711/6	711/6 719	600 Reading, 1st pfd	92	0216	92	9234 92
Canada Southern 100 Canadian Pacific		144	144	681/4 70	1 1900 Reading, 2d pfd	9216	9244	9134	9114 92
500 Chesapeake and Ohio.	6.34	15234	15154 5354	151% 1517	13700 Rock Island, com.,		321/4	3134	3146 8
000 Chicago Great Wester	2016	21 74	2014	5314 633 2034 201	The state of the s	7634	77	76	7614 76
300 Chi., Mil. and St. Pa	111 17812	18094	1784	1781 1789		pfd 62%	6274	8314	831/6 8
300 Colorado Fuel and Ire	n 4614	471/2	45%	45% 46	30200 Southern Pacific	65%	66	6414	62 6
000 Colorado South., com	2736	27%	2716	271/2 278	4000 Southern Rallway.	com 3314	3314	3254	8114 6 3214 3
300 Colorado South., 1st p	1d 58%	68%	6814	69 689	200 Southern Rallway, p	fd 97%	97%	974	9764 9
300 Clev., Cin., Chi. and S	t. L. 97%	3734	9714	961/4 98	8. A. L., com				2574 2
00 Chatta, and St. Louis.	160	150	150	148 150	8. A. L., 1st pfd		***	***	9014 9
00 Consolidated Gas	191	13114	191	1001/4 1911	8. A. L., 2d pfd 29300 Tennessee Coal and	Iron 8914	92	*****	53 6
00 Delaware and Hudson	19074	190%	1901/2	100 101	1100 Texas Pacific	3414	8454	3414	881/2 8 34 3
00 D., L. and West., ex.	div 380	380	380	379 380	144100 Union Pacific	12974	130%	1284	12874 12
00 Eric, 1st pfd	821/6	4784	4614	4636 461	U. S. Leather Ctfs.	1374	13%	13%	131/2 1
00 Eric, 2d pfd	7214	74	7234	81% 82 72% 73	86900 United States Steel	33%	33%	325	32% 3
00 General Electric	177	179%	177	179 180	7200 VaCar. Chem., con	prd 100%	101%	9914	99% 100
00 Illinois Central	16714	1684	167	167 1674	1100 VaCar. Chem., pf	1 109	10814	10714	361/4 3
00 Louisville and Nashvi	ne 149%	150%	148	1481/4 149	200 Wabash, com	20	20	1934	107 100
00 Manhattan 00 Metro. Street Rallwa	16614	1661/4	16614	165 167	100 Wabash, pfd	40%	40%	40%	1016 20
00 Mexican Central	2214	131	12814	1281/4 1287	300 Western Union	934	9374	938	9314 9
500 Mo., Kan, and Tex., c	om. 2014	22%	21%	22 221	500 Wisconsin Central .	2414	2414	21	2414 2
700 Mo., Kan, and Tex., I	fd 61%	851/4	64%	6414 661	Wisconsin Central, Total sales, 1,076	Pid		•••	51% 62

CLOSIN	G BON	ID QU	TATO	ION S.
1007/ Chianna		(Private State Sta		

S. refunding 2s, registered, 103% S. 3s, registered, 103% S. 3s, registered, 103% S. 3s, coupon, 104 S. 3s, coupon, 104 S. 3s, coupon, 104 S. 3s, coupon, 104 S. 3s, coupon, 105 S. 3s, coupon, 105 S. Now 4s, registered, 102 S. Now 4s, registered, 104 S. Old 4s, registered, 104 S. Old 4s, coupon, 105 S. Old 4s, 105 S. Old	Chicago Terminal 4s.   2844     Colorado Midland 4s.   7514     Colorado Midland 4s.   7514     Colorado and Southern 4s.   35     Colorado and Southern 4s.   36     Colorado and Southern 4s.   36     Colorado and Routhern 4s.   36     Colorado and Rio Grando 4s.   36     Eric General 4s.   37     Forth Worth and Denver City 1st.   31     Forth Worth and Denver City 1st.   36     Hocking Valley 48   36     Japan 6s. certificates   36     Japan 6s. certificates   36     Japan 6s. certificates   36     Japan 6s. certificates   37     Mexican Central 4s.   77     Mexican Central 4s.   77     Mexican Central 4s.   77     Mexican Central 4s.   96     Missouri, Kansas and Texas 4s.   36     Missouri, Kansas and Texas 2d.   85     Nailonal R. R. of Mexico con 4s.   81     New York Central gen 39     New Jersey Central gen 5   13     Northern Pacific 4s.   10     10     10     11     12     13     14     15     16     17     17     18     18     18     19     18     19     18     19     19     10	Pennsylvania conv. 3148  Reading General 4s.  8t. Louis and Iron Mountain con. 5s.  8t. Louis and Ban Francisco fg. 4s.  8t. Louis and Pacine fg.  8t. Land Western fg.  Union Pacific fe.  Union Pacific conv. fs.  Union Pacific conv. fs.  Union Pacific conv. fs.  Union Pacific conv. fs.  Union Pacific fg. 4s.  Wabash 1sts.  Wabash 1sts.

Cotton futures opened irregular and closed steady.

July	10.80	19.44	10.46
August10.55	10.75	1040	10.40
September10.62	10.75	10.45	10.45
October10.65	10.86	10.83	10.54
November10.71	10.71	10.57	10.58
December10.75	10.98	10.63	10.63
January10,80	11.00	10.65	10.68
February10.50	10.80	10.80	10.70
March10.85	11.06	10.75	1073
April	11211	100	10.76
May10.88	11.00	10.99	19.77
Spot cotton closed q		points	higher:
middling uplands, 11.10;			11.36.

Continent, 3.665,669 bales; to bales; to Mexico, 29,232 bales.

Continent, 3,685,669 bales; to Japan, 393,039 bales; to Maxico, 25,232 bales.

NEW ORLEANS, LA. July 5.—COTTON—Spot cotton in good demand at full prices. Sales were 2,650 bales, including 350 to arrive and 190 f. o. b.; quotations advanced 4c.

Futures opened quiet at an advance of from 18224 points A large business was done. The weekly bureau report at 11 o'clock was builth, causing an advance of 10215 points A prominent bull leader than began to sell July cotton at 13 points below board quotations, and declared that prices were going up too rapidly. Almost immediately prices all along the line began to decline, and by noon were 11215 points below the highest of the day Liverpool houses cabled that they believed a reaction was in order and that spinners had refused to follow the sevence and the declined to 18.5. Colour 10.10 prices unchanged. The market closed quiet with prices unchanged. Cotton futures barely ateady. July, 10.589 10.55; August, 10.56240.53; January, 10.589 10.59; February, 16.53910.55; March, 10.58910.59.

KICLERIOGE A THOUSE CONTROL OF THE STREET OF

per pound, 1261le.; ducks, per pound, 1261le.; geese, per head, 5067bc.; gulness, per head, 5067bc.; gulness, per head, 5067bc.; suress, per head, 5067bc.; suress, per head, 1261le.; choice family packed, per pound, 1261le.; choice family packed, per pound, 1261le.; store packed, yellow, extra. per pound, 1261le.; store packed, yellow, extra. per pound, 1261le.; common srades, per pound, 1261le.; bornes, fresh, marby, dozen, 18c.; in crates, fresh, per dozen, 18c. merch, per dozen, 18c. miscellance, fresh, per dozen, 18c. miscellance, per pound, 1261le.; peaches, virginis, francy, per pound, 1261le.; peaches, virginis, francy, per pound, 1261le.; peaches, virginis, francy, per pound, 1261le.; per pound, 1261le.; per pound, 1261le.; per pound, 1261le.; per pound, 18ce, per bushel, \$1.021le.; per bushel, \$1.1621le.; per bushel, \$1.1621le.;

nt fab/4/90c.
Coffee-Spot Rio, steady; No. 7 invoice, 7%c;
mild, quiet; cordova, 100,18c. Futures closed
from net 150,25 points higher. Sugar-Raw,
from fair refining, 3%c.; centriugal, 96 test,
44c.; molasses augar, 3%c.; refined, steady,
Rice-Quiet. Molasses—Quiet.
Butter-Firm; state dairy, 134,670c. Cheese—
Bustey and unchanged Eggs-Firm and un-

changed.
Potatoes—Weak: Southern rose, 75c @41.00;
Potatoes—Weak: Southern rose, 15c @41.00;
Potatoes—Study: fancy handpickod, 64@52.25.;
Other domestic, 346@56c. Cabbages—Firm;
southern, per barrel, 56@56c. Cotton—By
steam to Liverpool, 10@150.

CHICAGO, ILL., July 5.—An official report declaring spring sown wheat to be in excellent condition caused extreme weakness in the wheat market here to-day. At the close the September delivery was nearly to below the compared with Saturday's final quotations, corn is up 46/26.; casts are off isc.; provisions show a loss of 15@20.

The leading future ranged as follows:

WHEAT—No. 1.

7.32% 7.25 7.16 7.45 7.46 7.32% 7.60 7.52% 7.40

### RICHMOND GRAIN MARKET.

QUOTATIONS	1/150	a Black	
VHEAT-			
Longberry (car lots)	93	TI:	95
Mixed (car lots)	93	œ.	95
Shortberry (car lots)	93	a	08
No. 2 red (car lots)	94	Op	95
Va. bag lots	70	2	95
ORN-	2438	D-cold	100545
White, Va. bag lots	60	0	62
No. 2 white (car lots)	6134		62
No. 3 white (car lots)	61		6114
No. 2 mixed (car lots)	6044		61
No. 3 mixed (car lots)	60		6014
ATS-	1455	للقداط	E Section
No. 2 mixed (car ) tel	35	0	8514
No. 3 mixed (car letat	3454		35
No. 2 white (car lots)	37	4999	history
No. 3 white (car lots	3834	a.	36
YE		nine	
	25011	Oliga	11090

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET. (Sales at Union Slock Yards.) Richmond, Va., July 5, 1905. he live stock market for the week ending y 3d was as follows:

## COTTON.

NEW YORK, July 5.-I understand that I am generally accused of having sold my cotton, gone short, turned bear and other like orimes. Buch reports have been current on every twenty point advance during the past forinight. To those who doubt, or have doubted, my sincerity, they can make no difference. To those who attach any importance to my opinion. I would say that it is my confident belief that cotton will sell much higher, and the fact that I sell or buy will not affect that cotton will sell much higher, and the fact that I sell or buy will not affect the issue one lota. The influences at work are fundamental and transcent the operations of any one man or group of men. Briefly they are a demand for fourteen million bales of cotton at current prices and a prospective crop of only about ten millions. The situation, in my opinion, permits of no adjustment except through a further and startling advance in prices. Realising that a "one-man-market." Is always a dangerous market, I have to-day purposely confused the trade as to whether I have bought of sold. I am always at liberty to do other. I do not care to have anyone buy because, I am huying, or sell because I am sellins. To those who would operate on the facts I would say that In my opinion they point in one direction only, and that is toward much higher price.

(Signed) THEODORE H, PRICE. Legicol pran, 115.50221.00.

COTHER PRODUCE MARKETS.

NEW YORK, July 5.-FI.GUR-Barely steady and quiet. Rye flowers and the type of ty

\$50,000
Seaboard Air Line Railway
Refunding Collateral
Trust 5 Per Cent.
Gold Bonds,

due May 1, 1911, interest payable
May and November, at 102 5-8 and
interest, to not about 4 1-2 per cent.
These bonds are part of an authorized issue of \$10,000,000, all of
which are outstanding, and listed on
the New York Stock Exchange. They
are secured by deposit of \$20,000,000
first morigage gold 4's, selling in the
open market at about 86 1-4. These stions open market at about 86 1-4. These open market at about 86 1-4. These 4's are followed by a total authorized issue of \$25,000,000 common. These bonds are attractive and thoroughly well secured, and trust you may be able to place some of them.

LE ROY DAVIDSON, Charlotte, N. C., and New York.

light run of hogs.

Best steers, \$6754c.; middum to good, 4440, the.; common to fair, 34,94c.; helfers, 34,94c.; atra, 4c.; cows, 234c; bulls, 24,934c. Bheen, 344c.; lamba, best, 89c.; common to fair fisher; caives, 256c.; cwws and calves, 18933.00 per head. Hogs, 6504c.

fair, 468-5c.; calves, 1696c.; craws and calves, 415635.00 per head. Hogs. 5664c.

CHICAGO. II.I. July 5.—CATTLE—Recipits, 21,000 head. Market 100 loc. lower. Good to price steers, 85,6025.25; poor to medium, 35,906.30; stockers and feeders, \$1,5094.30; cows. 4324.50; helfers, \$3,504.10; canpers, 11,5092.00; bulls, \$729.00; calves, 33,66.25. Hogs. Recipits, 35,605.60; or compared to choice, 11,509.00; bulls, \$729.00; calves, 32,66.25. Hogs. Recipits, 35,605.60; corp. 16,755.50; keod to choice, 12,405.50; land, 13,405.50; land, 13,502.50; cops. 17.50; calves and firm to 2c. higher; buttermilks, 2570c. higher, 12,55.50; land, 13,502.50; cops. 17.50; calls, 14,502.50; buttermilks, 2570c. higher; buttermilks, 2570c. higher, 13,405.50; culls, 14,505.50; land, 13,506.50; culls, 14,505.50; land, 14,506.50; culls, 14,505.50; land, 15,506.50; culls, 14,505.50; land, 14,506.50; culls, 14,505.50; land, 15,506.50; culls, 14,505.50; land, 14,506.50; culls, 14,506.50; land, 14,506.50; culls, 14,506.50;

higher. State hogs. \$65.55.

CINCINNATI., O. July 6.—HOGS Lower.
Butchers, \$6.5926.55. common, \$4.655.65. Cattle-Slow. Fair to good shippers, \$4.4924.00;
common, \$2.2592.75. Sheep-Steady at \$2.756.
4.25. Lambs—Steady at \$5.5035.50.

### MISCELLANEOUS MARKETS.

(Reported by Rogers, McCabe and Co.)
PETERSBURG, VA., July 8.—PEANUT
spanish—Market firm at \$1.10 per bnushel. V
finia—Market quiet at c. for fancy stock;
thine picked, 2½63½c; shelling stock
#2%c.

DRY GOODS MARKETS.

NEW YORK, July 5.—The situation is very complex in the dry goods market as aersult of the remaining advance. Many agents refuse to quote prices and a good many lines are practically withdrawn. Naturally business is resignified under these circumstances, and neither puyer nor seller is willing to predict vigorously the future.

COTONSBED OIL MARKET.
NEW YORK, July 6.—Cottonseed oil frm and
active. Prime cruse. f. o. b. actiost. 225c.
nominal prime summer yellow. 235g.25c.
off summer yellow.nominal; prime white, Sic.;
prime winter yellow. 32c.

### MARINE INTELLIGENCE.

PORT OF RICHMOND, JULY 5, 1906,
ARRIVED

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Deminion line.
Company,
Bargo Perryville, Morse, Baltimore, coal,
S. H. Hawes and Co.

Steamer Old Point Comfort, Graves, Norfolk and James River landings, merchandise and passengers. Virginia Navigation Co. perchandise and passengers, Virginia Navigation Co. perchandise and prassing of the Company of

River, coal.

PORT OF WEST POINT, JULY 5, 1006.

ARRIVED.

Baltimore, Coutrey, Baltimore, passengers and general cargo.

Elim City, Haynes, Mattaponi River landings, passengers and SALLED.

Raltimore, Coutrey, Baltimore, passengers and general cargo.

Elim City, Haynes, Mattaponi River landings, passengers and general cargo.

PASSENGERS AND GENERAL CATEO.

PORT NEWPORT NEWS, JULY 5, 1905.

Steamer Laniag, Sahine Pass.

Steamer Bullywes, Port Arthur.

Steamer Rappahanneck, Liverpool.

Wehooner Childe Harold, Norfolk.

Barge Fannie, Bridgeport.

Schooler Marguerite, Providence.

Harge Iowa, New Bedford,

Barge Ohio, New Bedford,

Barge Ohio, New Bedford,

Schooler Laura L. Sprague, Flymeuth,

Schooler Laura L. Sprague, Flymeuth,

Balled,

Steamer Cayo Domingo, Havre.

Bleamer Lanning, New York,

Schooner Henry W. Craim, Portland.

Schooner Alma E. A. Holmes, Boston.

Barge Montana, Providence.

### CROP CONDITIONS

(By Associated Press.)

WASHINGTON, July 5.—The Weather Bureau's weekly builetin of crop conditions says:

While cotton is generally improved and has mude good growth throughout the cotton belt, the crop is much in need of sunshine and cultivation in the central and western districts, in portions of which loo rank growth is reported. Except in the central districts cotton is generally fruiting well. Boil weevils and other pests are active in Texas and Louisdana. Tobacco is suffering from drought in central-North Carolina and drought in central-North Carolina and from lack of cultivation in Kentucky; elsewhere this crop is doing well.

DRINK BEAUFONT ALE,

STRAUS CIGAR CO. Get Your Face Changed for 10 cents, Say "BEAUFONT," Say, it plain.

Chosen By Tobacconist Association of United States Fifth

Time. MAKES FINE REPORT

Sixty Men in Attendance-Ar Excursion to the Capes.

(Special to The Times-Dispatch.)
NEWPORT NEWS, VA., July 5.—
Thomas M. Carrington, of Richmond, was for the fifth time unanimously elected president of the Tobacconist Association of the United States, when the association held the first session of its fifth annual convention at Old Point this morning. President Carrington read his annual report, which was lengthy and interesting. The report was referred to a committee, which will pass upon its recommendations and report to-morrow morning.

### President's Report.

President Carrington spoke in part as follow. This is the fourth time our association hemet at Old Point, and the apprelianess make in the fact that from his principles of the expanse of waters on which the floated the ships that bors our forefathers.

"The shiphuliding bill is one, to which the attention of commercial, bodies has been called for an expression of opinion. To my mind, I cannot see any successful outcome except by a subsidy so large that it is impracticable. May it not be better for the commercial interests of this country to have the advantage of low rates of freight, which cheap shiphuliding and low wages to crews of other countries make possible, than to pay very much higher rates, which would have to be done if ships sail under the flag of the United States. There is all under the flag of the United States. There is all under the flag of the United States in opening of the Pansma Chanl.

"The part taken towards bringing to an end the war now yoing on between two great nations, within the highest degree, buts the United States in good standing both commercially and sentimentally with the world.

"And now to make this association of the nractical use that it should be—we need first—an energetic personal canvass for members; second, the members should communicate with the secretary so often as he may wish to get information, that they have not the time or the means of doing; third, the subject of the committees should be handled by the secretary, and, finally, in some way, the interest of the members of this association be aroused to that extent that we can be depended for effective co-operative work face the future with hopful hearts and have every reason to believe that the worst storms are past, and that haven of success—the decline of every business man—will be safely reached.

"And now in all centeriness I ask you to put some one else in this office. It is an honor too great to be usurped by one member, and in giving it up, I cannot sufficiently express my appreciation of your electing me to it so many times, and am proud to be known and sellmated by the company I keep in the membership of the Tobacco Association of the United States."

Excursion to Capes.

To-night the members of the association went on an excursion to the Vir-

To-night the members of the associa-tion went on an excursion to the Vir-ginia Capes. There are about sixty in attendance. It is expected that Old Point will be selected as the next place of meeting.

# Leroy Davidson.

ORGANIZER, PROMOTER And Dealer In

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FINANCIALS.

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respectfully call the attention of the holders of maturing Richmond City 6's to the above offer.

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1111 East Main Street.

DAVENPORT & CO.,

1113 East Main Street.

# SEABOARD AIR LINE RAILWAY PLAN

# Notice of Readiness of the Seaboard Company to Receive Subscriptions.

To the Holders of Morton Trust Company Certificates of Deposit and of Warrants of the Scaboard Company:

You are hereby notified that the Seaboard Company is ready to receive subscriptions for its first preferred stock at par, on the terms set out in the Change or Modification of Plan or New Plan, relating to Seaboard Air Line Railway, dated May 16, 1905, a copy of which was filed with the Morton Trust Company May 17, 1905.

Every holder of a warrant of The Seaboard Company or Morton Trust Company certificate of deposit desiring to subscribe, must, within fifteen days after the last publication of this notice, sign and deliver to the depositary, Morton Trust Company, or one of the sub-depositaries, Continental Trust Company, Baltimore, Maryland, and Old Colony Trust Company. Boston, Massachusetts, on a blank form to be obtained from such depositary or sub-depositary, an agreement to take an amount of the first preferred stock at par, not greater than the amount for which he is entitled to subscribe, and to pay therefor, at par, in cash, in five equal instalments, payable at intervals of not less than thirty (30) days, at such times as the Committee under said Plan or The Seaboard Company shall prescribe, and must, at the time of the delivery of such agreement, pay for the account of The Seaboard Company, by check or draft, payable in New York Exchange, to the order of the Morton Trust Company, one-fifth (1-5) of the amount of such subscription.

The Seaboard Company hereby calls for the payment of the first instalment of twenty (20) per cent. of the subscription price at the time of the delivery of the subscription agreement and not later than July 28, 1905, and for the payment of the second instalment of twenty (20) per cent. on August 28, 1905, and prescribes such dates as the times for the payment of such instalments.

This notice will be published on June 29, July 6 and July 13, 1905.

#### THE SEABOARD COMPANY.

By order of the Board of Directors,

D. C. PORTEOUS, Secretary. THOMAS F. RYAN, Chairman; JAMES A. BLAIR, ERNST THALMANN,

JAMES H. DOOLEY. T. JEFFERSON COOLIDGE, JR.,

C. SIDNEY SHEPARD, S. DAVIES WARFIELD, Committee. N. S. MELDRUM, Secretary.

# VIRGINIA TRUST CO. 1200 E. Main St.

This Company is authorized under its charter to act as Executor and Trustee under wills.

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Issues Guarantee, Judicial and Contract Bonds. Rents Safety boxes and stores silverware and other valuables. Vaults Burglar and Fire-proof.

AMES N. BOYD, President. MANN S. QUARLES, Vice-Pres.

LEWIS D. AYLETT, Secretary. JOHN H. SOUTHALL, Treas

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E. B. ADDISON, Vice-President.
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Directors—George L. Christian, N. D. Hargrove, P. Whitlock, H. Theodors Elliyson, W. H. Zinmermann, B. Alsop, F. Sitterding, H. Schlon Taylor, O. O. Owens, John W. Gordon, G. Q. Valentine, R. F. Patterson.

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